

Public Chapter 160

SENATE BILL NO. 1177

By Rochelle

Substituted for: House Bill No. 874

By Kisber

AN ACT To amend Tennessee Code Annotated, Section 67-5-1008; Section 67-5-1327; Section 67-5-1328; Section 67-5-1412; Section 67-5-1501 and Section 67-5-1502, to revise deadlines and procedures for property tax appeals, and to authorize compensation for the Assessment Appeals Commission.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1008, is amended by adding the following at the end of subsection (c)(4):

The petition shall be filed at the office of the State Board of Equalization on or before twenty (20) days after the date the assessor publishes notice of the availability of the proposed use value schedule in a newspaper of general circulation within the county.

SECTION 2. Tennessee Code Annotated, Section 67-5-1327, is amended by deleting subsection (a) and substituting instead the following:

On or before the first Monday in August assessments shall be completed and the Comptroller shall send a notice of assessment to each company assessable under this part.

SECTION 3. Tennessee Code Annotated, Section 67-5-1327, is further amended by adding the following at the end of subsection (b):

All persons or entities authorized to file an exception under this section but failing to file an exception within the time permitted, shall be deemed to have waived any objection to the assessments.

SECTION 4. Tennessee Code Annotated, Section 67-5-1327, is further amended by adding the following at the end of subsection (c):

The Comptroller shall send notice to any person or entity filing an exception, of the action taken on the exception, and persons or entities affected by the Comptroller's action on the exceptions may file further exceptions with the State Board of Equalization, for review pursuant to Section 67-5-1328. All persons or entities authorized to file an exception under this section but failing to do so on or before twenty (20) days from the first Monday in September, shall be

deemed to have waived any objection they may otherwise have raised with regard to the assessments.

SECTION 5. Tennessee Code Annotated, Section 67-5-1412, is amended by adding the following after the first sentence of subsection (c):

The State Board of Equalization may provide for the filing of appeals in a computer-readable format and the date of postmark of data in such format shall constitute the date of filing of the appeal.

SECTION 6. Tennessee Code Annotated, Section 67-5-1501, is amended by substituting the words and figures "thirty (30)" for the words and figures "fifteen (15)" in subsection (c).

SECTION 7. Tennessee Code Annotated, Section 67-5-1502(h)(1), is amended by deleting the words and figures "fifty dollars (\$50.00)" and by substituting instead the words and figures "seventy-five dollars (\$75.00)".

SECTION 8. This act shall take effect upon becoming law, the public welfare requiring it.